expectations of investors regarding the performance of the corporate sector and the economy in general, about economic policies of the Government developments in international capital markets:

(b) The objective of the Government and SEBI, the market regulator, is to ensure that capital markets operate in an orderly, transparent, safe and fair manner. To ensure this, SEBI has-put in place several surveillance and risk containment measures such as capital adequacy norms, margining systems, exposure controls and price bands.

Recovery of Outstanding Amount of Tax

1655. SHRI DIPANKAR MUKHERJEE: Will the Minister of FINANCE
be pleased to refer to answer to Unstarred Question 221 given in the Rajya
Sabha on the 25th July, 2000 and state:

(a) whether any target has been fixed for recovery during 2000-2001 from outstanding amount of Rs. 62392 crore as on 31.3.2000 on account of income tax, customs duty and central excise etc.;

(b) if not, the reasons therefor;

(c) whether there is any disputed amount, if any of the total outstanding amount; and

(d) the disputed amount of the top 100 tax defaulters?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI
GINGEE N. RAMACHANDRAN): (a) No, Sir.

(b) No time limit can be fixed for recovery of dues for the cases which are under dispute, as the assessees generally do not pay up the confirmed demand of taxes considered due by Department until they exhaust all legal remedies, going right upto the Apex Court. Consequently, further action for recovery gets stayed till the disposal of appeals/writs filed.

(c) An amount of Rs. 481 crore of customs duty and Rs. 6810 crore of central excise duty were disputed.

(d) Information is being collected and will be laid on the Table of the
House.

1656. [Cancelled]

1657. [Cancelled]